

MANUFACTURING EXTENSION PARTNERSHIP

Success Stories from the Field

Wood's Pow'r-Grip Co. Inc.

Montana Manufacturing Extension Center

Wood's Pow'r-Grip Co., Inc. Makes a Change for Growth

Client Profile:

Wood's Pow'r-Grip Co., Inc., designs, manufactures and distributes a full line of hand-held vacuum cups, below-the-hook vacuum lifters and vacuum mounting cups that make materials handling and equipment mounting easier and safer. The company distributes them internationally in nearly 50 countries through an extensive network of dealers and distributors. The products are used to lift, hold and position smooth, nonporous materials such as glass, plastics, engine valves, sheet metal, solid surfacing, laminates, stone slabs and appliances, primarily in the commercial construction industry. Wood's Pow'r-Grip employs 80 people at its facility in Laurel, Montana.

Situation:

Managing the innovation process to get the right product or service out quickly and at an attractive price became an imperative for Pow'r-Grip. The severe economic downturn had turned the tables on growth, and the company found itself wrestling for market share rather than just trying to keep up with organic growth. When a contingent from Pow'r-Grip attended a conference produced by the Montana Manufacturing Extension Center (MMEC), a NIST MEP network affiliate, they heard keynote speaker talking about a proven action planning to accelerate profitable growth. Shortly, Pow'r-Grip began to see the dramatic decline of commercial construction worldwide. Its effects began to be felt with over a 30 percent drop in sales. The company needed new market share and decided to call upon MMEC for help.

Solution:

MMEC Growth Coaches co-facilitated an Idea Engineering Session with several Pow'r-Grip staff to guide the team in the identifying and refining ideas for growth. During that session, one company engineer produced a list of more than 200 accumulated ideas. By applying the growth process, a list of 60 ideas were deemed relevant. Using a value scoring system for each concept based on two factors, Perceived Value and Success Probability (a multiplier and goals-focused weighting process), the list dropped to eight top potential profit makers that were in line with the company's long term goals. The action planning system is what the company president and his teams have found most useful to jump start more sales. MMEC growth coaches would check in periodically, providing suggestions and a sense of accountability to keep the effort moving forward. The process helped Pow'r-Grip prioritize those with the highest probability of market success and to create cross-functional teams to advance each idea. A project management database of 27 ideas was constructed where ideas can be further evaluated and plugged into the pipeline as needed. The work of MMEC has helped everyone understand what each department needs to progress and be successful and has created better morale. Now active in the Pow'r-Grip pipeline are radio remote release controls for several models of its vacuum lifters for use in high-rise construction; a lighter and more durable thermo packing storage and shipping box; and innovative lifters to reach another market, one for lifting insulated metal panels, and a tube lifter to lift porous materials such as cardboard boxes, bags and wood. The discovery

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process showed that it falls into a similar product category but is used in a broader marketplace where other companies dominate the market. The ideas and services provided a better tool for evaluating markets Pow'r-Grip had not been in, positioning it for growth and reducing the feeling of being overwhelmed with ideas.

Results:

* Increased sales by \$100,000.

Testimonial:

"With MMEC we jumped right into processing of the ideas and helped us prioritize, which was largely what we needed. It has definitely positioned us for growth into the future."

Bryan Wood, President